

## BUSINESS AND FINANCE

**Benson Slated For  
New Shipping Board**

That Admiral William S. Benson, now chairman of the Shipping Board, will surely be a member of the new board which President Harding is shortly to appoint, is a straight tip being circulated at the board's offices today.

James A. Farrell, chairman of the United States Steel Corporation, who has been regarded for some weeks past as surely to be the new chairman of the board, it is said today, has intimated to President Harding that he does not want to consider the place, and has pointed out that Chairman Benson is an ideal man to be retained on the board.

In addition, it is said, that the steel interests of the country are flooding the White House with endorsements of Admiral Benson and urging his retention.

Charles Piez, of Chicago, former chairman of the Shipping Board, is now slated to be the new chairman, according to the advices at hand, he being regarded by the White House as the best fitted



ADMIRAL WILLIAM S. BENSON

OVER 300 ARE ENDORSED. Altogether, it is said, President Harding, now has letters endorsing over 300 men for members of the board and as he delays in the selections, the list is daily growing larger.

However, it is said, the name of Senator George Chamberlain, of Oregon, is still on the Presidential list, while James Talbot, chairman of commission and claims committee of the board, is also said to be slated for one of the places.

D. C. BANKERS' BANQUET. D. R. Crissinger, Comptroller of the Currency, and Arthur Reynolds, president of the Continental and Commercial Bank of Chicago, are to be the principals at the annual banquet of the District of Columbia Bankers' Association to be held at the New Willard on Tuesday evening, according to announcement made today.

Already over 400 acceptances have been received for the affair. A special entertainment program has been arranged.

CREDIT MEN'S CONFERENCE. Arrangements have been concluded for the annual tri-State conference of credit men, which will include representatives from Washington, Baltimore, Richmond, Lynchburg, Roanoke and other cities, to be held in Lynchburg on April 27.

FEDERAL RESERVE FRANCHISE TAX. Secretary Mellon states that franchise taxes paid by Federal Reserve banks out of net earnings of 1920, which amounted to \$60,724,500, have been used to retire certificates of indebtedness, Series B, 1921, that matured January 15, 1921.

GOLD AND SILVER MOVEMENT. Gold and silver imports and exports for ten days ended April 10 and from January 1 to April 10, issued by the Federal Reserve Board, are as follows:

Ten days to Jan 1 to April 10. April 10. Col. Graphophone com. 84 8 Gold imports. \$18,536,706 \$201,271,591 Gold exports. 48,943 4,519,598 Silver imports. 84,704 14,413,748 Silver exports. 139,737 15,085,800 Of imports, gold for ten days ended April 10, came from France, \$4,161,177; from Netherlands, \$4,731,570; from Sweden, \$4,369,040 from United Kingdom; balance scattering.

RAILROAD PAYMENTS. Since last announcement, the Treasury Department has paid under Section 212 of the transportation act the following sum to the Detroit, Toledo and Ironton Railroad Company, \$225,000; New York, Ontario and Western Railroad Company, \$800,000, and to the St. Joseph and Grand Island Railroad Company, \$165,000.

COLUMBIA GRAPHOPHONE. Accompanying recent buying of Columbia Graphophone stocks has been a report that insiders are accumulating because of a substantial improvement in the company's business.

Sales are said to be running at a heavier rate than for the past six months, over which period earnings also have materially increased. This means that the company is on the road to recovery from the depression experienced about the time the market dividends of 25 cents cash and 5 per cent in stock on the common was discontinued.

A house which usually acts for insiders has been buying the stock on a small scale for interests who liquidated their holdings earlier in the year.

This buying is supposed to be based on knowledge that the company has overcome the immediate necessity for raising new funds and has been tide over by advance of a considerable sum of cash from the new directors elected at the last meeting.

LOCAL STOCK EXCHANGE. The session of the Washington Stock Exchange today saw an advance of ½ point over the price of yesterday in Washington. Railways preferred, when ten shares were sold at 62½, in the only trade before call.

Later two \$1,000 Washington Gas 7½'s sold at 101 and two of the \$500 denomination brought an advance of ¼.

Twelve shares of Lanston sold at 78½, while a \$1,000 Potomac Electric Consolidated 5's brought 85 and a \$1,000 Washington Railway General's sold at 92.

CHICAGO GRAIN MARKET. Purchased by Thomson & McKinney. Open. High. Low. P.M. close.

Wheat—May... 127½ 130 127½ 127½ July... 106½ 107½ 105 106½ 106½ Corn—May... 59% 60% 59% 60% 59% July... 62½ 62½ 61% 62% 61%

BALTIMORE GRAIN MARKET. BALTIMORE, Md., April 22.—WHEAT—Higher: No. 2 red winter, \$1.56; No. 2 winter, garlicky, \$1.47½. Receipts, 37,343 bu. Exports, 39,964 bu. CORN—Firm. Contract spot, 73,286 bu. OATS—Firmer. No. 2 white, 48¢ 6d. Receipts, none. Exports, 5,282 bu. RYE—Firmer. No. 2 Western export spot, \$1.40. Receipts, 42,248 bu. BUCKWHEAT—Steady on top grades. Supply light. FLOUR—Steadier.

HARRIMAN & CO. MEMBERS: New York Stock Exchange 111 Broadway, New York

WASHINGTON OFFICE COLORADO BUILDING Telephone Main 1663

G. B. CHIPMAN Manager

## LOCAL SECURITIES

Washington Stock Exchange

## SALES.

Washington Railway preferred, 10 62½%. After call—Potomac Electric cons. 5's, \$1,000@ 85. Washington Gas 7½'s, \$1,000@ 101, \$1,000@ 101. Lanston Monotype, 10@ 78½. Washington Gas 7½'s, \$500@ 101%, \$500@ 101%. Washington Railway general 5's, \$1,000@ 92.

## BONDS.

PUBLIC UTILITY.

Bid. Asked.  
Amer. Tel. & Tel. 4's... 79% 79% Amer. Tel. & Tel. 1 ½% 90% Am. T. & T. conv. 5's... 82% 82% Am. T. & T. conv. 5's... 90% 90% Anacostia & Potomac 5's... 73... Ana. Pot. Guar. 5's... 73... C. & P. Telephone 5's... 87... Cap. Tract. R. R. 5's... 88½... City & Suburban 5's... 65... Metropolitan R. R. 5's... 92... Potomac Elec. 5's... 84%... Potomac Elec. cons. 5's... 92... Pot. Elec. Pow. G. M. 5's... 92... Wash. Alex. & M. V. 5's... 42... Washington Gas 5's... 77½... Washington Gas 7½'s... 100% 101% Wash. Ry. & Elec. 5's... 59½... Wash. Ry. & Elec. G. M. 5's... 92... MISCELLANEOUS.

STOCKS.

Amer. Tel. & Tel. 106½... Capital Tract. 5's... 87% 88... Washington Gas 7½'s... 42% N. & W. Steamboat... 180... Wash. Ry. & Elec. com. 25... Wash. Ry. & Elec. Pref. 61% 62½% W. M. Cold Storage 75... PUBLIC UTILITY.

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NATIONAL BANK STOCKS.

American Nat. Bank... 188... Commercial Nat. Bank... 176... District Nat. Bank... 187... Farmers & M. N. Bank... 225... Federal Nat. Bank... 175 180... Liberty Nat. Bank... 120... Nat. Met. Bank... 215... Riggs Nat. Bank... 440... Second Nat. Bank... 165... Washington Nat. Bank... 119...

TRUST COMPANY STOCKS.

Amer. Sec. & Trust... 221 225... Continental Trust... 101 105... Nat. Sav. & Trust... 272½ 285... Union Trust... 120... Wash. Loan & Trust... 250 265...

SAVINGS BANK.

Commerce & Savings 140... Merchants' Bank... 147... Sec. Sav. & Com. Bank... 197 230... Seventh St. Sav. Bank... 150... Union Savings Bank... 112... U. S. Savings Bank... 250... Wash. Mechanics' Bank... 20...

FIRE INSURANCE.

Arlington Fire Ins... 6... Corcoran Fire Ins... 98... Fireman's Fire Ins... 29... Nat. Union Fire Ins... 7½...

TITLE INSURANCE.

Columbus Title Ins... 4... Real Estate Title Ins... 78... MISCELLANEOUS.

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## NEW YORK STOCK EXCHANGE

Quotations Received by W. B. Hibbs &amp; Co.

	High	Low	Close	Yer.
Adams Express	94	92½	93	92½
Aero. Rumley	17½	17	17½	17
Ajax Rubber	35½	33½	35	33½
Allis Chalmers	32½	31½	32½	31½
Allis Chalm. pf.	78	77½	77½	77½
Am. Chem. & Dye	42½	42	42½	42½
Am. Ag. Chem.	45	47½	47½	47
Am. Ag. Ch. pf.	74	74	74	74
Am. Bank Note	52½	51½	52½	51½
Am. Best Sugar	38	37	38	37
Am. Bosch	58½	58	58	58
Am. Can.	29½	29	29½	29
Am. Car & Fdy.	122½	122	123	121½
Am. Cotton Oil	22½	22	22	21
Am. Distillers	120½	120	120½	120
Am. C. & P. Co.	13½	13	13½	13
Am. D. & E. Co.	61	60	61	60
Am. E. & C. Co.	11	11	11	11
Am. Eng. Co.	12½	12	12½	12
Am. F. & T. Co.	4	4	4	4
Am. Gas. & Oil	12½	12	12½	12
Am. Int. Corp.	11½	11	11	11
Am. Inter. Corp.	43	43	43	42½
Am. Iron pf.	64	64	64	63½
Am. Loop	58½	58	58	58
Am. M. & P. Co.	59½	58</td		